

MGX Minerals Inc.

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MGX Minerals enters "try before you buy" arrangement over plant mill

MGX Minerals Inc (CNSX:XMG) has entered a "try before you buy" arrangement with CMC Metals Ltd (CVE:CMB) over a full-scale pilot plant mill in Yukon.

The mill is currently in care and maintenance mode. Its equipment includes a jaw crusher, ball mill, flotation cells, cyclone de-watering equipment and a tailings filtration and thickener system.

MGX, should it take up the option to purchase the mill, intends to use the facility to process bulk sample material through reverse flotation to produce two potentially saleable products: a high purity magnesite tailing and by-product silica sand float.

"MGX looks forward to commencing the pilot plant phase at Driftwood Creek and to begin producing representative and potentially saleable material," said Jared Lazerson, president and chief executive of MGX.

MGX has been granted a 20-year mining lease for the Driftwood Creek magnesium project, and has the right to acquire a 100% interest in the asset. It has already completed a Phase I and Phase II drill programme at Driftwood Creek and yesterday it revealed it had completed a 100-tonne bulk sampling at the project.

Price: 0.065

Market Cap: \$9.13 m

1 Year Share Price Graph



Share Information

Code: XMG

Listing: CSE

52 week High Low
0.15 0.04

Sector: Rare earths & specialist minerals

Website: www.mgxminerals.com

Company Synopsis:

MGX Minerals Inc. (CSE: XMG / OTC:MGXMF / FKT: 1MG) is a diversified company engaged in battery mass storage technology, treatment and extraction of minerals from wastewater and brines, as well as conventional mining exploration and development.

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